



AVANTGARD TRAX FOR SWIFTNET ACCORD

Corporate treasury departments are under increased pressure due to new regulatory and internal compliance policies, which are being established to help reduce the operational risk associated with processing financial transactions. It is therefore becoming necessary for treasuries to find ways of better managing transactions in order for them to be able to achieve compliance with these emerging regulatory standards.

Even though corporations today are managing larger volumes of data, many of these corporations continue to rely on manual transaction-processing, which becomes an overwhelming and unreliable method. Some organizations are therefore moving towards implementing automated matching systems that facilitate the essential and time consuming matching function for, foreign exchange and loan/deposit confirmations.

While turning to a third party matching application does solve some of the bigger picture issues relating to streamlining and automating transactions, total cost of ownership is often high, as typically new internal interfaces and infrastructure must be added. A more affordable alternative is drawing on the support of SWIFT for Corporations offering, which allows corporations to easily gain access to the SWIFT network. SunGard facilitates SWIFT access via AvantGard Trax SWIFT Connector, cost-efficient and out of the box connector to the SWIFT network. Using the AvantGard Trax SWIFT Connector corporations are able to subscribe to SWIFTNet Accord, allowing them to automate their treasury trade confirmation matching.

The Solution

Offered by SWIFT, the SWIFTNet Accord solution is a fail-safe matching and exception handling system for treasury confirmations. SWIFTNet Accord matches confirmations and provides handling results in real-time, as well as automatic updating of the matching status, as confirmations, corrections and cancellations for confirmations are received. Automation highlights discrepancies relating to trade information earlier than a manual process is able to and consequently errors are investigated earlier, thereby facilitating resolution before the settlement date. As a result, operational risk and settlement errors are significantly reduced and resources are freed up to be redirected for use in more value-added areas within treasury operations.

Key Challenges:

- High Degree of Operational Risk
- Time Consuming and Inefficient Manual Processes
- Lack of Compliance with Regulatory Standards
- High Transaction & Operating Costs

Benefits:

- Reduced Settlement & Operational Risk
- Improved Operational Efficiency
- Improved Security & Compliance with Regulatory & Internal Control Policies
- Short Implementation Timeframe
- Reduced Total Cost of Ownership
- Scalable to Business Needs

AvantGard Trax for SWIFTNet Accord:

An integrated cost efficient solution for SWIFT connectivity and confirmation matching.

Ease of Integration

The AvantGard Trax SWIFT Connector can be easily integrated with existing corporate treasury management systems and the SWIFT Alliance Gateway. This offering allows you to make your transaction processing environment more efficient through automation and standardization of processes, whilst rationalizing required infrastructure.

The matching workflow consists of trade confirmations being imported from your existing treasury management system and then delivered to SWIFTNet Accord for real-time matching. AvantGard Trax then receives the match status from SWIFTNet Accord and returns this information back to your treasury management system seamlessly. This streamlined process allows trades to be updated and confirmed before settlement. Furthermore, AvantGard Trax for SWIFTNet Accord can be fully hosted through AvantGard or on the client's own infrastructure depending on your corporation's preferences and business needs.

Scalability

Corporate treasuries today must find ways of handling their ever-growing volumes of deal confirmations. SWIFTNet Accord can help through its proven ability to scale in order to accommodate a growing number of transactions without driving up operating costs.

The solution is designed to expand with your business needs, offering support for transaction quantities that range from hundreds per month to thousands per day.

Improved Security

It is now the responsibility of corporations to put into place tight security measures, which help to attain standardization with regulatory mandates. Security management is a vital component of any SWIFT connectivity, as it helps to reduce risk associated with fraud.

Gain secure access to SWIFTNet Accord, a complete matching and exception handling tool, with AvantGard Trax for SWIFTNet Accord. This cost-efficient solution offers corporations a single, secure and standardized communications infrastructure, which can facilitate integration, security and audit compliance. Through utilizing a centralized channel for SWIFT connectivity and confirmation matching, your corporation will be better able to achieve standardization and automation.

Low Total Cost of Ownership

AvantGard Trax for SWIFTNet Accord offers the convenience of "out-of-the-box" availability combined with the advantage of highly customizable workflows. The "out-of-the-box" nature of the solution eliminates the need for corporations to expend time and money on implementing additional infrastructure and also removes costs associated with internal IT development and up-keep. Furthermore, AvantGard Trax for SWIFTNet Accord can be implemented quickly and easily, allowing your "business as usual" processes to be unaffected.

SWIFT Accredited

AvantGard Trax is accredited SWIFTNet ready for Corporate Treasury and Cash Management.



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